

Edgar Filing: BOOKS A MILLION INC - Form 8-K

BOOKS A MILLION INC
Form 8-K
January 28, 2005

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549
FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d) of
The Securities Exchange Act of 1934

Date of Report (Date of earliest event reported) December 31, 2004

Books-A-Million, Inc.

(Exact name of registrant as specified in its charter)

DELAWARE	0-20664	63-0798460
(State or other jurisdiction of incorporation)	(Commission File Number)	(IRS Employer Identification No.)

402 Industrial Lane, Birmingham, Alabama

35211

(Address of principal executive offices)

(Zip Code)

Registrant's telephone number, including area code (205)942-3737

N/A

(Former name or former address, if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Section 1 - Registrant's Business and Operations

Item 1.01 Entry into a Material Definitive Agreement.

Stock Option Awards

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The Books-A-Million, Inc. Stock Option Plan As Amended and Restated as of March 18, 1998 (the "Plan"), previously filed by Books-A-Million, Inc. (the "Company") as an exhibit to its Annual Report on Form 10-K for the fiscal year ended January 30, 1999, provides that on the last day of each calendar year, each non-employee director of the Company who has served for more than one year shall be granted (without any further action by the Company's Compensation Committee) an option under the Plan to purchase 6,000 shares of common stock, par value \$.01, of the Company (the "Common Stock") at the fair market value of the stock on the grant date (calculated as the closing price on the grant date.) Accordingly, on December 31, 2004, each non-employee director of the Company received stock options (the "Options") to purchase 6,000 shares of Common Stock at an exercise price of \$9.62 per share. The Options vested immediately and they expire on the earlier of (i) 90 days after the non-employee director ceases to serve as such or (ii) the tenth anniversary of the grant date. The terms of such Options are governed by the Plan and a standard form agreement (the "Option Agreement") which is delivered to each non-employee director, a copy of which is attached hereto as Exhibit 99.1 and which is incorporated herein by reference.

Option Agreement: As described above and as detailed more fully in the Option Agreement, non-employee directors receive Options to purchase 6,000 shares of Common Stock at a price equal to 100% of the fair market value of the common stock on the date of grant (calculated as the closing price on the date of grant). The Options vest entirely upon the grant date and they expire on the earliest of (i) the tenth anniversary of the grant date, (ii) the end of the 90 day period which begins on the date the non-employee director's employment by the Company terminates for any reason other than death and (iii) the end of the 270 day period which begins on the date the non-employee director's employment by the Company terminates because of the non-employee director's death.

Section 9 - Financial Statements and Exhibits

Item 9.01 Financial Statements and Exhibits.

(c) Exhibits.

<u>Exhibit No.</u>	<u>Document Description</u>
99.1	Form of Option Agreement

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

BOOKS-A-MILLION, INC.

(Registrant)

Date January 28, 2005

/s/ Richard S. Wallington

(Signature)

Name: Richard S. Wallington

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Title: Chief Financial Officer

EXHIBIT INDEX

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